

**CRUDE OIL PRICES HIT A ONE-YEAR HIGH –
WALL STREET RETREATS AS
BANK FAILURES HIT THE 100-MARK LEVEL**

The price of crude oil on international commodity exchanges continued to rise, last Monday – for the eighth consecutive trading day.

On the world's largest commodity market, The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in November came in at \$US79.61, representing an increase of about 1.38 percent, compared with the final quote of Friday, October 16, 2009.

As for delivery in December, the last settlement for a barrel of light sweet crude oil was \$US79.96, up about 1.19 percent on the last settlement of the previous Friday.

For the near month, last Monday's last settlement was a 2009-year's high.

The 2 major reasons for the increase in the price of this strategic commodity were due to:

- (a) Continued translation weakness of the US dollar vis-à-vis other '*hard*' currencies; and,
- (b) The financial results of the third quarter for many blue chips, listed on The New York Stock Exchange, is strongly suggestive of increased consumer confidence in the largest economy of the world.

On The New York Stock Exchange, which is the largest equity market of the world, the Dow Jones Industrial Average rose 96.28 points, equivalent to about 0.96 percent, ending the trading day at 10,092.19 points.

The Composite Index of The NASDAQ gained 19.52 points, or about 0.91 percent, rising to 2,176.32 points.

For many counters, last Monday's closing levels were at a 12-month high.

Trading was light on both equity markets.

The ratio of gaining counters to losing ones was about 2.80:One on The New York Stock Exchange and about 1.80:One on The NASDAQ.

Investors in Europe took careful note of what was transpiring on Wall Street and got stuck into stocks and shares as the following **TARGET** () list illustrates:

Amsterdam's AEX Index	Plus	1.46 percent
France's CAC 40 Index	Plus	1.69 percent

Germany's Frankfurt XETRA DAX Index	Plus	1.90 percent
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Great Britain's FTSE 100 Index	Plus	1.75 percent
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Italy's FTSE Italia All-Share	Plus	1.04 percent
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Switzerland's Swiss Market Index	Plus	1.43 percent
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As with Wall Street, many of the counters on the largest and most-important bourses of Europe were enjoying their respective highest price levels of the past year.

In Asia, every key index of every equity market made useful gains, last Monday.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the key indices of both equity markets rose by more than one percent, each.

The Hang Seng Index, which is the benchmark index of the Main Board of The Stock Exchange of Hongkong Ltd, rose about 1.23 percent to 22,200.46 points on a Total Turnover of about \$HK60.63 billion.

The ratio of advancing counters to declining ones was about 2.28:One.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)

Down 0.55 percent to \$HK89.70 per share

China Mobile Ltd (Code: 941)

Up 0.70 percent to \$HK79.30 per share

Industrial and Commercial Bank of China Ltd
(Code: 1398)

Up 0.65 percent to \$HK6.19 per share

China Construction Bank Corporation (Code: 939)

Up 1.63 percent to \$HK6.85 per share

PetroChina Company Ltd (Code: 857)

Up 3.01 percent to \$HK10.28 per share

CNOOC Ltd (Code: 883)

Up 4.19 percent to \$HK12.42 per share

BYD Company Ltd (Code: 1211)

Up 5.27 percent to \$HK82.90 per share

Bank of China Ltd (Code: 3988)

Up 1.36 percent to \$HK4.48 per share

BOC Hongkong (Holdings) Ltd (Code: 2388)

Up 4.27 percent to \$HK18.08 per share

China Life Insurance Company Ltd (Code: 2628)

Up 1.82 percent to \$HK36.40 per share

As for the Main Board's biggest movers of the day, they included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
China Metal Recycling (Holdings) Ltd	773	15.80		11.52
Enerchina Holdings Ltd	622	15.00		0.13
Hongkong Energy (Holdings) Ltd	987	20.00		0.72
Karl Thomson Holdings Ltd	7	28.40		0.86
Nam Hing Holdings Ltd	986	28.60		0.81
Paladin Ltd	495	16.40		0.255
Prosperity Investment Holdings Ltd	310	52.20		1.37
Towngas China Company Ltd	1083	15.90		3.36
Winfoong International Ltd	63	25.80		0.249
Zhongda International Holdings Ltd	909	18.60		0.70

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index rose about 1.15 percent to 682.67 points on a Total Turnover of about \$HK384.42 million.

Gainers outnumbered losers by the ratio of about 1.23:One.

The 5, most-active counters, in terms of their respective turnovers, only, were:

Kaisun Energy Group Ltd (Code: 8203)

Up 0.81 percent to \$HK1.24 per share

Shandong Weigao Group Medical
Polymer Company Ltd (Code: 8199)

Up 3.33 percent to \$HK27.95 per share

Eternite International Company Ltd (Code: 8351)

Down 7.35 percent to \$HK0.63 per share

Soluteck Holdings Ltd (Code: 8111)

Up 8.22 percent to \$HK0.79 per share

Seamless Green China (Holdings) Ltd (Code:
8150)

Down 23.75 percent to \$HK0.061 per share

As for The GEM's double-digit movers of the day, they included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
abc Multiactive Ltd	8131		17.50	0.26
Armitage Technologies Holding Ltd	8213		13.70	0.088
China Metal Resources Holdings Ltd	8071	10.90		0.152
Emcom International Ltd	8220	11.20		0.129
ITE (Holdings) Ltd	8092	71.40		0.108
Jiangchen International Holdings Ltd	8305		14.90	1.43
MelcoLot Ltd	8198		17.10	0.315
Powerleader Science and Technology Group Ltd	8236		12.10	0.246
Seamless Green China (Holdings) Ltd	8150		23.80	0.061
Shanghai Fudan Microelectronics Company Ltd	8102	12.20		1.01
Sonavox International Holdings Ltd	8226		26.40	0.265
TLT Lottotainment Group Ltd	8022	11.40		0.44

In Japan, the key indices of the country's 3 equity markets all rose.

On The Tokyo Stock Exchange, which is the premier equity market of the country, its TOPIX Index put on about 0.54 percent, rising to 905.80 points.

Advancing counters beat off declining ones by the ratio of 1.89:One, exactly.

The Nikkei-225 Stock Average, which is a much-narrower gauge of trading on select blue chips, listed on The First Section of The Tokyo Stock Exchange, than the TOPIX Index, shed ¥21.05 as investors pulled it back to ¥10,236.51, a decrease of about 0.21 percent, compared with the close of trading on Friday, October 16, 2009.

News Wise

- **Sales at Japanese departmental stores** fell for the nineteenth consecutive month in September, according to statistics, compiled by The Japan Department Store Association. September sales were off about 7.80 percent, Year-On-Year. This is the largest, single monthly drop since 1965.

This was how the situation looked on other Asian equity markets, last Monday night:

The HKSAR	Hang Seng Index Plus 1.23 percent to 22,200.46 The Growth Enterprise Index
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	Plus 1.15 percent to 682.67
Indonesia	Plus 0.20 percent to 2,520.92
Japan	TOPIX Index Plus 0.54 percent to 905.80 Nikkei-225 Stock Average Minus 0.21 percent to 10,236.51
Malaysia	Plus 0.38 percent to 1,261.49
The Philippines	Plus 0.32 percent to 2,932.20
The PRC	Shanghai Composite Index Plus 2.07 percent to 3,038.27 Shenzhen Composite Index Plus 2.89 percent to 1,058.18
Singapore	Plus 0.13 percent to 2,711.70
South Korea	Plus 0.53 percent to 1,649.07
Taiwan	Plus 0.47 percent to 7,751.32
Thailand	Plus 2.02 percent to 731.61

Tuesday

After 8 days of continuous gains, the price of crude oil fell on international commodity exchanges.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in November came in at \$US79.09, down about 0.65 percent on the day.

As for delivery in December, the last settlement for a barrel of light sweet crude oil was \$US79.12, representing a fall of about 1.05 percent, compared with Monday's final quote.

Wall Street gurus, as is their wont, gave numerous reasons for the fall in the price of crude oil, but, after the price had risen by nearly 10 percent in a matter of 8, consecutive days of trading, one has to expect that some traders would take profits.

On Wall Street, profit-taking abounded, pulling down key indices on the world's largest equity markets.

On The New York Stock Exchange, the Dow Jones Industrial Average ended the trading day at 10,041.48 points, representing a one-day drop of about one half of a percentage point.

Over on The NASDAQ, its Composite Index gave up about 0.59 percent, ending the day at 2,163.47 points.

Losing counters outpaced advancing ones by the ratio of about 2.00:One on The New York Stock Exchange and by about 3.00:One on The NASDAQ.

Trading was described as being moderate.

News Wise

- **Sun Microsystems Incorporated** announced that it would be sacking some 3,000 of its workers in 2010.

Europe following the line, drawn in the sand by Wall Street – and down came the key indices of the most-important bourses:

Amsterdam's AEX Index	Minus 0.64 percent
France's CAC 40 Index	Minus 0.53 percent
Germany's Frankfurt XETRA DAX Index	Minus 0.69 percent
Great Britain's FTSE 100 Index	Minus 0.72 percent
Italy's FTSE Italia All-Share	Minus 0.78 percent
Switzerland's Swiss Market Index	Minus 0.14 percent

One of the factors that helped to bring down the key indices of equity markets in this part of the world was the selling of scrip of banking and finance counters.

It seemed only too clear that the managements of most banks, the world over, will have their hands full, just trying to scrape through in order to make their profit and loss statements have some semblance of financial health.

Not all will make the grade, however, as this was made only too evident for the week, ended October 16, 2009, when both Bank of America Corporation and Citigroup Incorporated let it be known that they had, both, suffered dramatic losses.

In Asia, investor tenor on equity markets was generally positive, although some minor equity markets went against the grain.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), both equity markets made gains.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index rose about 0.83 percent to 22,384.96 points on a Total Turnover of about \$HK74.18 billion.

The ratio of gaining counters to losing ones was about 1.64:One.

The Ten Most Active counters were:

Industrial and Commercial Bank of China Ltd
(Code: 1398)

Up 2.42 percent to \$HK6.34 per share

China Mobile Ltd (Code: 941)

Down 0.69 percent to \$HK78.75 per share

China Construction Bank Corporation (Code: 939)

Up 1.31 percent to \$HK6.94 per share

HSBC Holdings plc (Code: 5)

Down 0.45 percent to \$HK89.30 per share

China Merchants Bank Company Ltd (Code:
3968)

Up 3.51 percent to \$HK19.46 per share

Sun Hung Kai Properties Ltd (Code: 16)

Up 7.74 percent to \$HK129.40 per share

Cheung Kong (Holdings) Ltd (Code: 1)

Up 7.09 percent to \$HK107.30 per share

PetroChina Company Ltd (Code: 857)

Down 0.19 percent to \$HK10.26 per share

Bank of China Ltd (Code: 3988)

Up 1.34 percent to \$HK4.54 per share

China Petroleum and Chemical
Corporation (Code: 386)

Down 1.56 percent to \$HK6.95 per share

As for the biggest movers on the Main Board, those whose share prices moved by 15 percent or more, there were only 2 candidates that qualified:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
The Sincere Company Ltd	244	19.60		0.335
Tai-I International Holdings Ltd	1808	16.10		0.36

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index put on about 1.12 percent, rising to 690.28 points.

The Total Turnover on this market was about \$HK530.05 million, while the ratio of advancing counters to declining ones was, exactly, 1.50:One.

The 5, most-active counters, in terms of their respective turnovers, only, were:

Eternite International Company Ltd (Code: 8351)

Up 28.57 percent to \$HK0.81 per share

Shandong Weigao Group Medical Polymer Company
Ltd (Code: 8199)

Up 2.15 percent to \$HK28.55 per share

Kaisun Energy Group Ltd (Code: 8203)

Up 3.23 percent to \$HK1.28 per share

Sino-Life Group Ltd (Code: 8296)

Up 1.61 percent to \$HK1.89 per share

Wumart Stores Incorporated (Code: 8277)

Up 0.16 percent to \$HK12.34 per share

The GEM's double-digit movers were:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
China E-Learning Group Ltd	8055	12.10		0.065
Eternite International Company Ltd	8351	28.60		0.81
FlexSystem Holdings Ltd	8050		12.20	0.202
ITE (Holdings) Ltd	8092	10.20		0.119
Powerleader Science and Technology Group Ltd	8236	13.80		0.28
Prosten Technology Holdings Ltd	8026	89.50		0.90
Rojam Entertainment Holdings Ltd	8075	22.40		0.355
Seamless Green China (Holdings) Ltd	8150	23.00		0.075
Sonavox International Holdings Ltd	8226	37.70		0.365
ThinSoft (Holdings) Incorporated	8096	22.50		1.25

On The Tokyo Stock Exchange, its TOPIX Index moved up about 0.84 percent to 913.45 points.

Gaining counters outdistanced losing ones by the ratio of about 2.27:One.

The Nikkei-225 Stock Average rose about 0.98 percent to ¥10,336.84.

News Wise

- **BNP Paribas Securities (Japan) Ltd** has been fined ¥100 million (about \$US1.10 million; \$HK8.59 million) by The Japan Securities Dealers Association. The fine was imposed on this French banking house's Japanese subsidiary in respect of trading in the shares of the now defunct Urban Corporation. In addition, BNP Paribas Securities (Japan) Ltd has had its membership suspended for 6 months due to it causing '*a serious loss of public trust in the securities industry.*' Previously, BNP Paribas

Securities (Japan) Ltd was accused of stock-price manipulation in the counter of Softbank Corporation. The Securities and Exchange Surveillance Commission recommended that The Financial Service Agency discipline BNP Paribas Securities (Japan) Ltd.

This was how other Asian equity markets fared, last Tuesday:

The HKSAR	Hang Seng Index Plus 0.83 percent to 22,384.96 The Growth Enterprise Index Plus 1.12 percent to 690.28
Indonesia	Minus 0.74 percent to 2,502.22
Japan	TOPIX Index Plus 0.84 percent to 913.45 Nikkei-225 Stock Average Plus 0.98 percent to 10,336.84
Malaysia	Plus 0.34 percent to 1,265.74
The Philippines	Plus 0.45 percent to 2,945.26
The PRC	Shanghai Composite Index Plus 1.52 percent to 3,084.45 Shenzhen Composite Index Plus 1.45 percent to 1,073.48
Singapore	Minus 0.02 percent to 2,711.09
South Korea	Plus 0.61 percent to 1,659.15
Taiwan	Plus 0.03 percent to 7,753.52
Thailand	Minus 0.82 percent to 725.60

Wednesday

The crude-oil price continued to rise, last Wednesday, after just one day of profit-taking.

A further deterioration in the translation value of the US dollar vis-à-vis other *'hard'* currencies plus strong corporate results from major publicly listed entities, quoted on the world's largest equity market, contributed to the gains.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in December came in at \$US81.37, up about 2.84 percent on Tuesday's final quote.

It was another new high for this year.

<p>Trading in November futures contracts expired, last Tuesday, making December the new front month.</p>

For delivery in January 2010, the last settlement for a barrel of light sweet crude oil came in at \$US81.96.

On The New York Stock Exchange, there was a late, sell-off of stocks and shares as investors became more jittery about the prospects for US banks to earn a crust, this year – or even in 2010.

The Dow Jones Industrial Average shed about 0.92 percent, dropping back to 9,949.36 points.

The Composite Index of The NASDAQ gave up about 0.59 percent, ending the trading day at 2,150.73 points.

In moderate trading conditions, losing counters outnumbered advancing ones by the ratio of about 2.00:One on both equity markets.

Some of the major banks to get hit, last Wednesday, included:

Wells Fargo and Company

Down 5.12 percent to \$US28.90 per share

JP Morgan Chase and Company

Down 3.00 percent to \$US44.65 per share

Bank of America Corporation

Down 2.94 percent to \$US16.51 per share

The Goldman Sachs Group Incorporated

Down 5.70 percent to \$US179.26 per share

On European equity markets, the key indices of the most-important ones moved sideways as the following **TARGET** list illustrates:

Amsterdam's AEX Index

Plus 0.17 percent

France's CAC 40 Index

Plus 0.04 percent

Germany's Frankfurt XETRA DAX Index

Plus 0.37 percent

Great Britain's FTSE 100 Index

Plus 0.27 percent

Italy's FTSE Italia All-Share

Minus 0.36 percent

Switzerland's Swiss Market Index

Plus 0.11 percent

Trading was described as being light, tired and boring.

In Asia, only red ink was used to fill in the final figures with regard to the key indices of equity markets.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), while the key indices of both equity markets were off, compared with Tuesday's closing levels, the losses were held to fractions.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index shed about 0.30 percent, dropping back to 22,318.11 points.

The Total Turnover was about \$HK67.71 billion.

Declining counters outpaced advancing ones by the ratio of about 1.35:One.

The Ten Most Active counters were:

China Mobile Ltd (Code: 941)	Down 1.90 percent to \$HK77.25 per share
PetroChina Company Ltd (Code: 857)	Down 0.78 percent to \$HK10.18 per share
HSBC Holdings plc (Code: 5)	Down 0.06 percent to \$HK89.25 per share
Sun Hung Kai Properties Ltd (Code: 16)	Down 2.01 percent to \$HK126.80 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Down 0.16 percent to \$HK6.33 per share
China Petroleum and Chemical Corporation (Code: 386)	Down 2.16 percent to \$HK6.80 per share
China Construction Bank Corporation (Code: 939)	Down 0.72 percent to \$HK6.89 per share
Hongkong Exchanges and Clearing Ltd (Code: 388)	Up 1.12 percent to \$HK145.00 per share
Guangzhou Investment Company Ltd (Code: 123)	Up 28.26 percent to \$HK1.77 per share
Huaneng Power International Incorporated (Code: 902)	Up 7.54 percent to \$HK5.56 per share

As for the biggest movers of the Main Board, they included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
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China Seven Star Shopping Ltd	245	21.20		0.16
Ching Hing (Holdings) Ltd	692	23.20		0.345
Guangzhou Investment Company Ltd	123	28.30		1.77
Haier Electronics Group Company Ltd	1169	17.50		2.35
Hua Lien International (Holding) Company Ltd	969	21.20		0.80
Jolimark Holdings Ltd	2028	15.90		0.73

Over on The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index finished the day at 684.75 points, representing a one-day fall of about 0.80 percent.

The Total Turnover on this market was about \$HK375.15 million, while the ratio of losers to gainers was about 1.71:One.

The 5, most-active counters, in terms of their respective turnovers, only, were:

Eternite International Company Ltd (Code: 8351)

Down 12.35 percent to \$HK0.71 per share

Binhai Investment Company Ltd (Code: 8035)

Up 3.51 percent to \$HK0.59 per share

Shandong Weigao Group Medical
Polymer Company Ltd (Code: 8199)

Down 2.80 percent to \$HK27.75 per share

Wumart Stores Incorporated (Code: 8277)

Up 2.27 percent to \$HK12.62 per share

Seamless Green China (Holdings) Ltd (Code:
8150)

Down 12.00 percent to \$HK0.066 per share

The GEM's double-digit movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
abc Multiactive Ltd	8131	12.50		0.315
Eternite International Company Ltd	8351		12.30	0.71
Linefan Technology Holdings Ltd	8166	18.20		0.24
Palmpay China (Holdings) Ltd	8047	10.70		0.155

Prosten Technology Holdings Ltd	8026		14.40	0.77
Sau San Tong Holdings Ltd	8200	25.00		0.025
Seamless Green China (Holdings) Ltd	8150		12.00	0.066
Shanghai Jiada Withub Information Industrial Company Ltd	8205		12.50	0.28
Sing Lee Software (Group) Ltd	8076		20.00	0.232
Timeless Software Ltd	8028		12.00	0.088
TLT Lottotainment Group Ltd	8022	13.30		0.47

On The Tokyo Stock Exchange, its TOPIX Index fell back by about 0.03 percent to 913.70 points.

The ratio of losers to gainers was about 1.02:One.

The Nikkei-225 Stock Average gave up 0.03 percent, falling back to ¥10,333.39.

And this was the situation on other Asian equity markets, last Wednesday night:

The HKSAR	Hang Seng Index Minus 0.30 percent to 22,318.11 The Growth Enterprise Index Minus 0.80 percent to 684.75
Indonesia	Minus 1.02 percent to 2,476.80
Japan	TOPIX Index Plus 0.03 percent to 913.70 Nikkei-225 Stock Average Minus 0.03 percent to 10,333.39
Malaysia	Minus 0.45 percent to 1,260.06
The Philippines	Minus 0.86 percent to 2,919.90
The PRC	Shanghai Composite Index Minus 0.45 percent to 3,070.59 Shenzhen Composite Index Minus 0.37 percent to 1,069.56
Singapore	Minus 0.68 percent to 2,692.55

South Korea	Minus 0.32 percent to 1,653.86
Taiwan	Minus 0.67 percent to 7,701.50
Thailand	Minus 1.27 percent to 716.35

Thursday

The price of crude oil came down, fractionally, last Thursday, for no particular reason other than, perhaps, more profit-taking.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in December came in at \$US81.19, down about 0.22 percent on Wednesday's close.

As for delivery in January 2010, the last settlement for a barrel of light sweet crude oil was \$US81.84, representing a one-day fall of about 0.15 percent.

On Wall Street, corporate earnings, described in some quarters as being '*solid*', drove up the key indices as investors interpreted the earnings' reports as being, yet again, proof positive that the economy of the US was on the mend.

On The New York Stock Exchange, the Dow Jones Industrial Average rose about 1.33 percent to 10,081.31 points.

Over on The NASDAQ, its Composite Index gained about 0.68 percent, ending the trading day at 2,165.29 points.

The ratio of gainers to losers was about 2.00:One on The New York Stock Exchange and about 1.60:One on The NASDAQ.

Trading was described as having been moderate.

In Europe, however, it was a completely different story to that, being told on Wall Street, with every key index of every major bourse, losing considerable traction:

Amsterdam's AEX Index Minus 1.47 percent

France's CAC 40 Index Minus 1.35 percent

Germany's Frankfurt XETRA DAX Index Minus 1.20 percent

Great Britain's FTSE 100 Index Minus 0.96 percent

Italy's FTSE Italia All-Share Minus 1.52 percent

Switzerland's Swiss Market Index Minus 0.44 percent

Bank and financial counters were the targets of sell orders as investors in this part of the world continued to maintain that things were not all beer and skittles for this industry:

Banco Santander	Minus 1.07 percent
Barclays plc	Minus 1.63 percent
BNP Paribas	Minus 2.04 percent
Crédit Agricole SA	Minus 1.31 percent
HSBC Holdings plc	Minus 1.83 percent
Société Générale	Minus 2.27 percent
Standard Chartered Bank plc	Minus 0.95 percent

In Asia, every key index of every major equity market fell, last Thursday.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), there were only fractional movements on the key indices of the territory's 2 equity markets.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index shed about 0.48 percent, dropping back to 22,210.52 points.

The Total Turnover on this market was about \$HK69.95 billion, while the ratio of losing counters to gaining ones was about 2.09:One.

The Ten Most Active counters were:

China Mobile Ltd (Code: 941)	Down 1.23 percent to \$HK76.30 per share
China Construction Bank Corporation (Code: 939)	Up 0.58 percent to \$HK6.93 per share
China Life Insurance Company Ltd (Code: 2628)	Down 1.92 percent to \$HK35.70 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Unchanged at \$HK6.33 per share
HSBC Holdings plc (Code: 5)	Down 0.39 percent to \$HK88.90 per share
Guangzhou Investment Company Ltd (Code: 123)	Up 7.91 percent to \$HK1.91 per share

PetroChina Company Ltd (Code: 857)

Down 0.59 percent to \$HK10.12 per share

Bank of China Ltd (Code: 3988)

Up 0.22 percent to \$HK4.58 per share

China Petroleum and Chemical
Corporation (Code: 386)

Down 1.32 percent to \$HK6.71 per share

CNOOC Ltd (Code: 883)

Up 0.33 percent to \$HK12.24 per share

The biggest, Main Board movers were:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
C Y Foundation Group Ltd	1182	15.20		0.106
China Seven Star Shopping Ltd	245	43.80		0.23
China Solar Energy Holdings Ltd	155	36.50		0.131
Emperor Watch and Jewellery Ltd	887	20.30		0.355
Fujian Holdings Ltd	181	16.40		0.71
JLF Investment Company Ltd	472	52.20		0.70
KTP Holdings Ltd	645	15.90		0.73
Opes Asia Development Ltd	810	15.80		0.242
Titan Petrochemicals Group Ltd	1192	23.40		0.248
Zhongda International Holdings Ltd	909	23.80		0.78

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index rose about 0.30 percent to 686.81 points on a Total Turnover of about \$HK274.76 million.

Declining counters, however, beat off advancing ones by the ratio of about 1.10:One.

The 5, most-active counters, in terms of their respective turnovers, only, were:

Eternite International Company Ltd (Code: 8351)

Unchanged at \$HK0.71 per share

Soluteck Holdings Ltd (Code: 8111)

Down 1.22 percent to \$HK0.81 per share

Kaisun Energy Group Ltd (Code: 8203)

Down 2.44 percent to \$HK1.20 per share

Wumart Stores Incorporated (Code: 8277)

Down 2.69 percent to \$HK12.28 per share

Seamless Green China (Holdings) Ltd (Code:
8150)

Down 7.58 percent to \$HK0.061 per share

As for The GEM's double-digit movers of the day, they included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
AKM Industrial Company Ltd	8298	12.90		0.35
ITE (Holdings) Ltd	8092		17.20	0.101
New Universe International Group Ltd	8068	36.00		0.136
Ningbo Yidong Electronic Company Ltd	8249	15.40		0.12
Pan Asia Mining Ltd	8173	15.70		0.096
Vertex Group Ltd	8228	20.00		0.096

On The Tokyo Stock Exchange, its TOPIX Index gave up about 0.56 percent, falling back to 908.60 points.

Declining counters outdistanced advancing ones by the ratio of about 1.94:One.

The Nikkei-225 Stock Average lost about 0.64 percent, ending the trading day at ¥10,267.17.

News Wise

- **Mazda Motor Corporation** sold 91,000 vehicles in the PRC, proper, being distinct and separate from the HKSAR of the PRC, in the 6 months to September 30, 2009. It was a record number of sales of its vehicles in the PRC, proper; and,
- **Supermarket sales** in Japan continued to slump, The Japan Chain Stores Association announced. September sales were off about 2.40 percent, Year-On-Year. It was the tenth consecutive month of falling supermarket sales.

In other Asian equity markets, this was how their respective key indices fared, last Thursday:

The HKSAR	Hang Seng Index Minus 0.48 percent to 22,210.52 The Growth Enterprise Index Plus 0.30 percent to 686.81
Indonesia	Minus 1.76 percent to 2,433.18

Japan	TOPIX Index Minus 0.56 percent to 908.60 Nikkei-225 Stock Average Minus 0.64 percent to 10,267.17
Malaysia	Minus 0.003 percent to 1,260.02
The Philippines	Minus 1.07 percent to 2,888.72
The PRC	Shanghai Composite Index Minus 0.62 percent to 3,051.41 Shenzhen Composite Index Plus 0.03 percent to 1,069.86
Singapore	Minus 0.39 percent to 2,681.97
South Korea	Minus 1.42 percent to 1,630.33
Taiwan	Minus 1.21 percent to 7,607.93
Thailand	Minus 1.06 percent to 708.76

Friday

The key indices of Wall Street retreated, last Friday.

On The New York Stock Exchange, the Dow Jones Industrial Average lost about 1.08 percent, dropping back to 9,972.18 points.

The Composite Index of The NASDAQ shed about one half of a percentage point, ending the trading day at 2,154.47 points.

The ratio of losing counters to advancing ones was about 3.00:One on The New York Stock Exchange and about 3.33:One on The NASDAQ.

The volume of activity was moderate.

Investors on the largest equity markets of the world were told that bank failures in The Land of The Free and The Home of The Brave had hit the 100-level mark with The Federal Deposit Insurance Corporation, taking control of the Florida-based Partners Bank.

Not since 1992 had there been so many bank failures in the US.

The question was: Which bank will be next?

The tally for the week for the world's largest and most-influential equity markets was:

The Dow Jones Industrial Average	Minus 0.24 percent
The Composite Index of The NASDAQ	Minus 0.11 percent

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in December was \$US80.50, representing a fall of about 0.85 percent, compared with Thursday's final quote.

As for delivery in January 2010, the last settlement for a barrel of light sweet crude oil came in at \$US81.19, off about 0.79 percent, compared with the last settlement of Thursday.

On European bourses, there were very few winners in the line-up of the key indices of the most-important equity markets as the following **TARGET** list illustrates:

Amsterdam's AEX Index	Minus 0.17 percent
France's CAC 40 Index	Minus 0.33 percent
Germany's Frankfurt XETRA DAX Index	Minus 0.39 percent
Great Britain's FTSE 100 Index	Plus 0.67 percent
Italy's FTSE Italia All-Share	Minus 1.64 percent
Switzerland's Swiss Market Index	Minus 0.43 percent

European investors in equities have to contend with a continuously deteriorating US dollar vis-à-vis the euro, making competition with US exports difficult.

Then came the news that the economy of the United Kingdom (UK) had contracted by about 0.40 percent in the quarter, ended September 30, 2009.

This represents the sixth consecutive quarter that the Gross Domestic Product of the UK had contracted.

It is now official: This is the worst recession in the UK since 1955.

How the mighty British Empire has fallen!

In Asia, it was, generally, upbeat news for investors in equities.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), both equity markets made very useful gains.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index put on about 1.71 percent, rising to 22,589.73 points.

The Total Turnover was about \$HK76 billion, while the ratio of advancing counters to declining ones was about 2.48:One.

The Ten Most Active counters were:

Industrial and Commercial Bank of China Ltd (Code:
1398)

Up 2.84 percent to \$HK6.51 per share

China Life Insurance Company Ltd (Code: 2628)	Up 5.74 percent to \$HK37.75 per share
China Construction Bank Corporation (Code: 939)	Up 1.73 percent to \$HK7.05 per share
China Mobile Ltd (Code: 941)	Up 0.66 percent to \$HK76.80 per share
CNOOC Ltd (Code: 883)	Up 5.39 percent to \$HK12.90 per share
PetroChina Company Ltd (Code: 857)	Up 3.56 percent to \$HK10.48 per share
HSBC Holdings plc (Code: 5)	Up 1.63 percent to \$HK90.35 per share
Ping An Insurance (Group) Company of China Ltd (Code: 2318)	Up 5.49 percent to \$HK72.10 per share
Bank of China Ltd (Code: 3988)	Up 1.75 percent to \$HK4.66 per share
PICC Property and Casualty Company Ltd (Code: 2328)	Up 10.47 percent to \$HK6.12 per share

The Main Board's biggest movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
BYD Electronic (International) Company Ltd	285	25.50		7.08
China Investments Holdings Ltd	132	19.40		0.228
Good Friend International Holdings Incorporated	2398	19.40		1.91
KTP Holdings Ltd	645	30.10		0.95
Proview International Holdings Ltd	334	30.60		0.32
SCUD Group Ltd	1399	16.30		0.93
South China Holdings Ltd	265	20.40		0.59
Tech Pro Technology Development Ltd	3823	28.50		0.194
Tianyi Fruit Holdings Ltd	756	21.40		1.59

Xian Yuen Titanium Resources Holdings Ltd	353	20.50		0.153
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On the **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index moved up about 1.80 percent to 699.18 points.

The Total Turnover on this market was about \$HK421.53 million, while the ratio of gainers to losers was about 1.23:One.

The 5, most-active counters, in terms of their respective turnovers, only, were:

Heng Xin China Holdings Ltd (Code: 8046)

Up 14.52 percent to \$HK0.71 per share

Wumart Stores Incorporated (Code: 8277)

Up 10.26 percent to \$HK13.54 per share

Seamless Green China (Holdings) Ltd (Code:
8150)

Down 18.03 percent to \$HK0.05 per share

Kaisun Energy Group Ltd (Code: 8203)

Down 1.67 percent to \$HK1.18 per share

Shandong Weigao Group Medical
Polymer Company Ltd (Code: 8199)

Down 1.06 percent to \$HK28.00 per share

The GEM's double-digit movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
AKM Industrial Company Ltd	8298	14.30		0.40
Heng Xin China Holdings Ltd	8046	14.50		0.71
Lee's Pharmaceutical Holdings Ltd	8221	13.70		1.16
New Universe International Group Ltd	8068		11.80	0.12
PINE Technology Holdings Ltd	8013	10.30		0.16
Seamless Green China (Holdings) Ltd	8150		18.00	0.05
Shaanxi Northwest New Technology Industry Company Ltd	8258	16.50		0.148
Tai Shing International (Holdings) Ltd	8103	10.80		0.72
Wumart Stores Incorporated	8277	10.30		13.54

Zhejiang Prospect Company Ltd	8273	16.90		0.90
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For the second, most-important equity market of Asia, the tally was:

The Hang Seng Index	Plus	3.01 percent
The Growth Enterprise Index	Plus	3.60 percent

On The Tokyo Stock Exchange, its TOPIX Index lost about 0.72 percent, dropping to 902.03 points.

Declining counters outran advancing ones by the ratio of about 1.69:One.

The Nikkei-225 Stock Average rose about 0.15 percent to ¥10,282.99.

The tally for the largest and most-important equity market of Asia for the week, ended October 23, 2009, was:

The TOPIX Index	Plus	0.12 percent
The Nikkei-225 Stock Average	Plus	0.25 percent

On other Asian equity markets, this was how things ended on Friday, October 23, 2009:

The HKSAR	Hang Seng Index Plus 1.71 percent to 22,589.73 The Growth Enterprise Index Plus 1.80 percent to 699.18
Indonesia	Plus 1.43 percent to 2,467.95
Japan	TOPIX Index Minus 0.72 percent to 902.03 Nikkei-225 Stock Average Plus 0.15 percent to 10,282.99
Malaysia	Plus 0.56 percent to 1,267.10
The Philippines	Plus 1.53 percent to 2,932.99
The PRC	Shanghai Composite Index Plus 1.85 percent to 3,107.85 Shenzhen Composite Index Plus 1.46 percent to 1,085.46
Singapore	Plus 1.24 percent to 2,715.34
South Korea	Plus 0.60 percent to 1,640.17
Taiwan	Plus 0.54 percent to 7,649.28

Thailand	Closed
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